



CONSENTED RESIDENTIAL DEVELOPMENT OPPORTUNITY

78-79 White Lion St, London N1 9PF

Executive Summary

- A prime residential development opportunity with planning permission for reconfiguration and redevelopment in the heart of Islington.
- The property is conveniently located just 0.1 miles from Angel Station (Northern line), offering residents the best of city living, with trendy shops, entertainment, and cultural amenities just moments away.
- The building is currently arranged as 5 well-appointed apartments which are in need of refurbishment totalling 3,455 sq.ft NIA.
- Planning permission has been granted by Islington Council (REF: P2022/2653/FUL) for a two-storey rooftop extension. This extension will create two further apartments.
- The proposed development will consist of a well-balanced mix of 2 x studios and 5 x 2 beds with an NIA of 4,776 sq ft.
- The existing apartments are fully let on ASTs, producing a total of £93,300 per annum.
- CIL and Section 106 payments £173,370.
- Freehold.



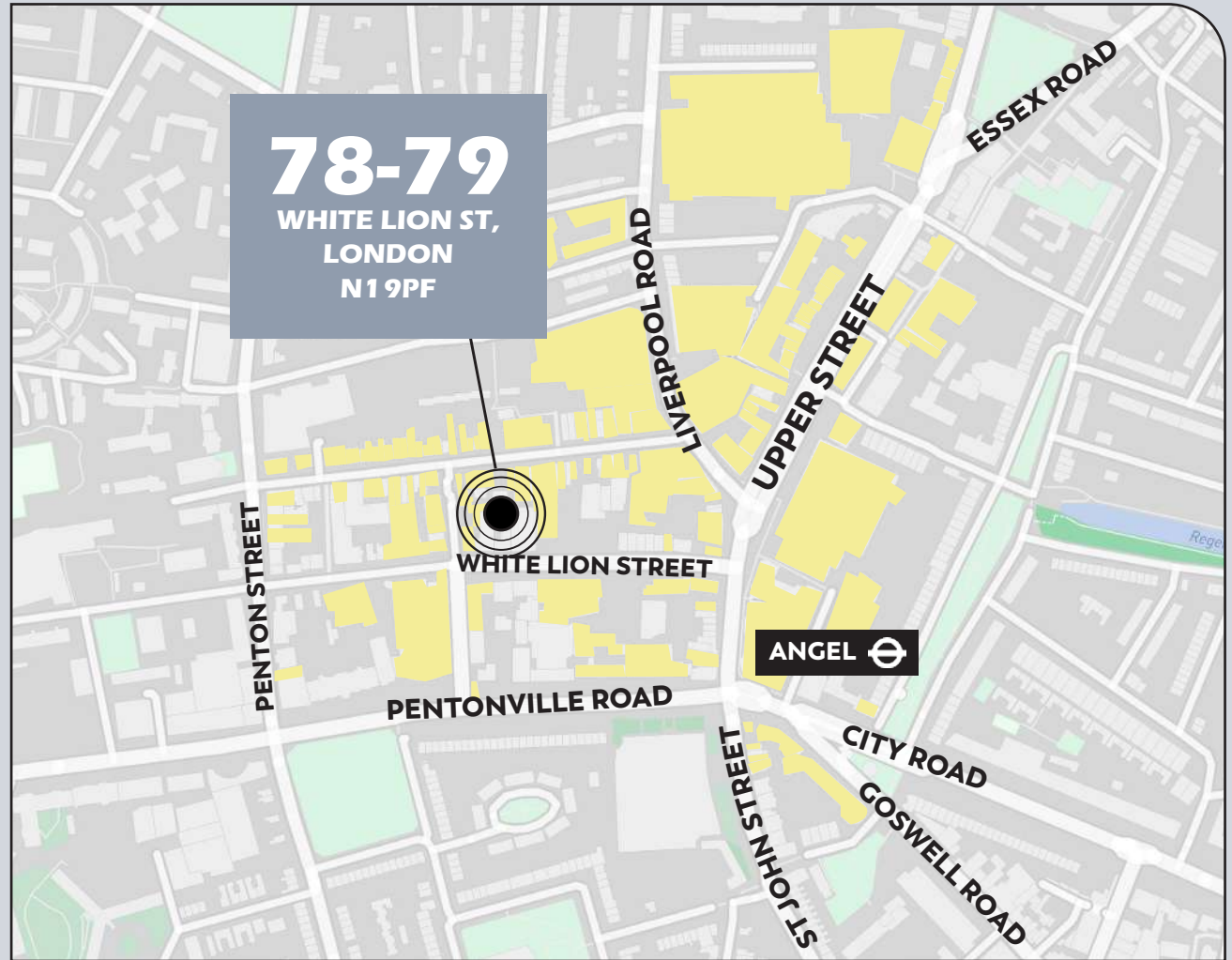
Proposal

We are instructed to seek offers in excess of £2,850,000 (Two Million Eight Hundred and Fifty Thousand Pounds.) subject to contract.

Location

The property is located on White Lion Street, 0.1 miles from Angel Station and within a few minutes walk from Upper Street.

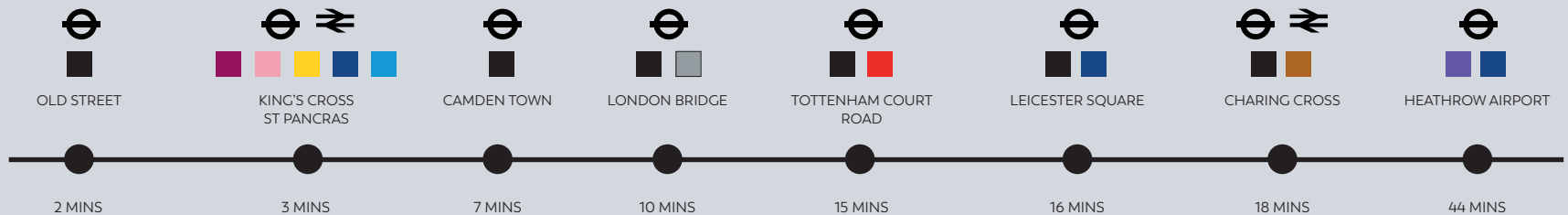
Islington boasts excellent connectivity through its well-connected transport links, with Angel Station serving as a pivotal hub. The station is part of the London Underground's Northern Line, providing swift connections to Central London and beyond. Whether you're commuting to the bustling West End, the financial district of the City of London, or exploring the city's cultural hotspots, Angel Station is your gateway.



KEY

- BAKERLOO
- CENTRAL
- CIRCLE
- NORTHERN
- HAMMERSMITH & CITY
- JUBILEE
- METROPOLITAN
- ELIZABETH
- VICTORIA
- PICCADILLY

Journey times from Angel Station



Description

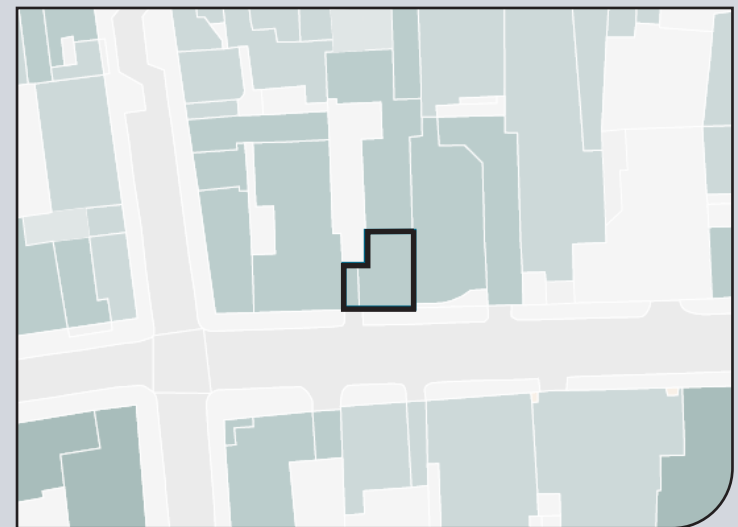
An exceptional freehold block currently consisting of five well-appointed apartments, comprising a NIA of 3,455 sq ft.

The apartments are significantly underlet, generating an annual rental income of £93,300, providing an immediate opportunity for rental uplift.

The property benefits from planning permission (REF: P2022/2653/FUL) granted by Islington Council for a two-storey rooftop extension. This extension will create two additional apartments.

Upon completion of the redevelopment works the property will consist of a well-balanced mix of 2 x studios and 5 x 2-bedroom units, with a combined NIA of 4,776 sq. ft. These new units will provide modern and spacious living spaces, which also benefit from private balconies.

This property is ideal for developers or investors seeking an attractive capital growth opportunity in one of London's most sought after locations.



Proposed Accommodation Schedule

EXISTING			PROPOSED		
FLOOR	SIZE (SQ. FT)	TYPE	SIZE (SQ. FT)	TYPE	PRIVATE AMENITY
FLAT 1 GROUND	421	STUDIO	398	STUDIO	N/A
FLAT 2 GROUND REAR	607	STUDIO	409	STUDIO	N/A
1ST	843	STUDIO	828	2 BED RECONFIGURATION	BALCONY
2ND	843	STUDIO	828	2 BED RECONFIGURATION	BALCONY
3RD	741	STUDIO	828	2 BED RECONFIGURATION	BALCONY
4TH			807	2 BED ROOF EXTENSION	BALCONY
5TH			678	2 BED ROOF EXTENSION	BALCONY
TOTAL	3455		4,776		





Tenure

Freehold.

VAT

This property is not elected for VAT.

EPC

Energy Performance Certificates are available on request.

Further Information

A range of information is available in the **[DROPBOX link by clicking here.](#)**

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DISCLAIMER: The particulars are set out as a general outline only for the guidance of intended purchasers or lessees and do not constitute or constitute part of an offer or contract. All descriptions, dimensions, reference to condition and necessary permissions for use and other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact, but must themselves by inspection or otherwise as to the correctness of each of them. No person in the employment of Estate Office or their clients has authority to make or give any representation or warranty whatsoever in relation to this property. October 2023.

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